

Basic Group Term Life Insurance for Open, Term, Regular Staff, and Executive Directors in Country Offices

Eligibility: Country office appointments (regular, open, term, executive director appointments, alternates and senior advisors, advisor to executive directors).

- Effective January 1, 2015, staff receive basic life insurance coverage in the event of their death equal to:
 - one times net annual salary for those who participate in the net pension plan (generally those who joined the Staff Retirement Plan on or after April 15, 1998). A separate amount equal to two times net annual salary will be paid through the Staff Retirement Plan (SRP) in the event of death.
 - one times net annual salary for those who participate in the old gross pension plan (generally those who joined the SRP on or before April 14, 1998).

- Enrollment in basic coverage is automatic and effective from the first day of employment.
 - The one times net annual salary of life insurance for net plan participants decreases after age 67 as follows:

Age	Benefit Multiplied by
Under 67	100%
67	92%
68	85%
69	78%
70	71%
71	65%
72	60%
73	55%
74	50%
75	46%
76	42%
77	39%
78	36%
79	33%
80 and above	Coverage ends

- In the event of a claim, insurance proceeds are paid based on [beneficiaries](#) as specified by staff.
- The World Bank Group's Life Insurance program is a term insurance and therefore has no cash or annuity value.

- Information regarding the Bank Group's Life Insurance policy:
 - Name of Insurance Company: Cigna/Vanbreda
 - Policy Owner: World Bank Group
 - Policy Number: 910.M52
- For premium information, please go to [Life Insurance Premiums for CO](#).
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Basic Group Term Life Insurance for ETC/ETT Staff

Extended-term consultant/extended-term temporary (ETC/ETT) staff receive a World Bank Group-paid life insurance benefit of one times net salary or net equivalent salary if the staff member is paid gross.

Eligible staff are automatically enrolled in basic coverage on their first day of employment